

**BRIDGEND COUNTY BOROUGH COUNCIL**

**REPORT TO AUDIT COMMITTEE**

**25 JUNE 2015**

**REPORT OF THE SECTION 151 OFFICER**

**STATEMENT OF ACCOUNTS 2014-15**

**1. Purpose of this report**

- 1.1 The purpose of this report is to present the unaudited Statement of Accounts for 2014-15 and the Harbour Authority Return for 2014-15 to Audit Committee for noting.

**2. Connections to Corporate Improvement Objectives / Other Corporate Priorities**

- 2.1 The Council's financial performance is an important element in determining the extent to which the Corporate Objectives can be delivered.

**3. Background**

- 3.1 The preparation of the statement of accounts is a requirement of the Accounts and Audit (Wales) Regulations 2005 (as amended), and its content is defined by the 'Code of Practice on Local Authority Accounting in the United Kingdom (the Code) and CIPFA's Service Reporting Code of Practice (SERCOP).
- 3.2 The Statement of Accounts for 2014-15 have to be signed and dated by the responsible financial officer before the 30 June 2015, certifying that it presents a true and fair view of the financial position of the Authority. The audited Accounts must be approved by Audit Committee before 30 September 2015. The Code sets out the accounting principles and practices required to prepare a Statement of Accounts. However, it is the role of the responsible financial officer to make appropriate decisions in accordance with his/her professional judgement about the best and proper practices to be followed.

**4. Current Situation / Proposal**

- 4.1 The Council's Statement of Accounts for the financial year ended 31 March 2015 has been prepared and a copy is attached as Appendix A. The Statement of Accounts comprises a number of different statements relating to financial performance and reserves as well as a statement on corporate governance arrangements.

4.2 This is the first year where the Council has prepared an Annual Return for the Harbour Authority which is attached as Appendix B.

## **5. Effect upon policy framework & procedural rules**

5.1 There is legal requirement for the Statement of Accounts to be signed by the responsible financial officer by the 30 June following the end of the financial year.

## **6. Equality Impact Assessment**

6.1 Whilst the production of the Statement of Accounts itself does not itself raise any equality issues, it does summarise the financial consequences of the budget reductions and service reconfigurations identified in the Council's Medium Term Financial Strategy. When these proposals were being developed consideration was given to their potential impact on protected groups within the community.

## **7. Financial implications**

7.1 These are reflected in the body of the report.

## **8. Recommendation**

8.1 It is recommended that Audit Committee:-

- note the unaudited Statement of Accounts for 2014-15;
- note the Harbour Authority Annual Return 2014-15.

### **Ness Young CPFA**

**Corporate Director – Resources/Section 151 Officer**

**16 June 2015**

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### **Background Documents:**

Statement of Accounts 2014-15